

Business News

Record-Breaking Holiday Trade Reported to the Reserve Bank

Sales First Two Weeks This Month 8% Ahead of Last Year; Chain Stores Gain; Wholesale Trade Better

Sales by leading department and apparel stores in this district in the first two weeks of this month were 8 per cent larger than in the corresponding period of last year and more than 10 per cent above those of 1919 and 1920, according to reports made to the Federal Reserve Bank here.

The bank in its January issue of its monthly review of credit and business conditions will say:

"Larger sales were general in all sections of the district, although increases by stores situated in the metropolitan area have been relatively larger than the gains recorded by stores in up-state centers. This large holiday business has been very generally distributed among the various sections of the big stores. The demand for furniture, especially the smaller pieces, china, lamps, rugs and draperies, was especially good. Heavy sales of furs, costly silks, musical instruments and other of the so-called luxury articles, indicate the ability of the buying public to spend in a larger way than in December last year."

A diagram prepared by the bank compares the sales by sixty-four department stores during 1922 with sales by the same stores in 1921. It shows that there was a large increase in sales during the latter part of 1922 has been sufficient to offset declines in January, February and March. For the year as a whole sales were 8 per cent larger than in 1921, but 2 per cent less than in 1920. When allowance is made for changes in prices it is apparent that more goods were sold in 1922 than in any previous year.

The review continues:

"Sales increased 8 per cent as compared with November, 1921. A gain in sales by mail order houses amounting to 35 per cent reveals the larger distribution of merchandise among the rural population as a result of the so-called acceptance products."

"December sales by the chain store systems are not yet available, but preliminary reports indicate that there has been a substantial gain, as compared with the holiday season in previous years. November sales in the

Commercial Credit

The commercial money markets opened the week without much change. Demand for new money is fair, with the supply equal to the current demand.

Commercial paper continued to discount at 4% to 5 per cent.

The American Acceptance Council quoted the following discount rates on prime bankers' acceptances eligible for purchase by Federal Reserve banks:

Bid. Asked.

Thirty days... 4%

Sixty days... 4%

Ninety days... 4%

120 days... 4%

150 days... 4%

Call loans against acceptances, 4 per cent.

Business Troubles

Petitions in Bankruptcy

The following petitions in bankruptcy were filed yesterday in the United States District Court:

ELLIS, ZAFFER—Involuntary: Infants' Wear, 13, June 8.

L. GROSS & SON—Involuntary: silk stockings, 6th fl. Liability \$4,000.

M. GOLD, Harry C—Petitorial Review

GONZALEZ-HENDERSON CO., INC.—Voluntary: agents for milk manufacturers, 22d fl. av. Liabilities \$20,372.

HORN, H. F—Involuntary: leather goods, 22d fl.; assets \$1,247.

JACOB GREENLAND—Involuntary: corsets, etc., 22d floor av. Bronx.

CARLSON, J. W—Involuntary: 1st fl. 18th fl. Liabilities \$5,612; assets \$15.

DENZLER & KUGELMAN—Voluntary: Liabilities, 122d fl.; assets \$1,247.

JOSEPH PERLMAN—Voluntary: 42d fl. E. 168th St. Belmont, Bronx. Liabilities, 17,124.

MURRY M. REUTLINGER—Voluntary: salaried man, 185th Southern Boulevard, Bronx, and ents, 185th Southern Boulevard, Bronx, with bond of \$1,000.

OLIVER S. ROTHKOWITZ—Involuntary: 8th fl. 8th St. 5th Ave.

RECEIVERS IN BANKRUPTCY

The following receivers in bankruptcy were appointed yesterday in the United States District Court:

ALFRED L. BROWN—Bankrupt: Newburgh Star Corp., newspaper publisher at 144 Water St., Newburgh, with bond of \$7,000.

JOHN C. COOPER—Bankrupt: 1000 Broadway, 10th fl., with bond of \$4,000.

A. R. ROTHSCHILD for David Hollander dry goods, 2d Second av., with bond of \$1,000.

WALTER H. HORN for Herman Lewin, leather corp.

STEPHANIAN, Stephen, and John M. Hennessy for H. Biglow & Co. Inc., 18th fl. 18th fl. Liabilities \$1,000.

ROTH, Michael S. for Michel Rosenberg, wholesale grocer, 161 Ludlow St., with bond of \$1,000.

SCHEDULED IN BANKRUPTCY

The following schedules in bankruptcy were filed yesterday in the United States District Court:

M. MONS & SON—11 Leonard St. Habil- ities, 100,000; Assets, \$14,549.

HILLING LOTHING SHOP, Inc.—Liabilities, \$10,524; Assets, \$4,549.

Assignments

Aaron Friedman, dealer in infants' cloaks and suits, 31 Avenue A, to David D. Glavin, 211 1/2 W. 42d St.

Laces & Parasols, confectionery and ice cream, 13 East 2d fl., to Herman Z. Rothstein.

JUDGMENTS Filed

In New York County

The following judgments were filed yesterday, December 26, the first name being that of the debtor:

Acute, Jacob D—Cheesecake Bros

Albert, Esther and Jacob L—

Kurnitsky, Morris—

Brown, Louis—

Deutsche, Max—

Bach, Emma—R. C. Birkhahn—

costs

Bernard, Vincent J—

Berkowitz, Lewis A. and Joseph Levine—

Bordene, Joseph E. and New Amsterdam Casualty Co—

Brooks, George M. E. B. Royce—

Brown, Frederick—

Review Co.—

Beatty, Wright, and Wright—

Bell, Charles—

Beiles, Samuel and Samuel Eddy—

Bell, Michael O. H—Granahan Garage

Bell, Michael O. H—

Bell, Margaret—

Bell, Patrick J—E. Miller—

Bell, William F. and William F. Young—

Bell, William F. and William F. Young—